

Financial Assistance Programs and Contact Information

This section contains information on government agencies and non-profit organizations that provide financial assistance to business owners.

Note: This list is current as of publication April 2004; contact information and websites subject to change without notice.

City of Boston Departments and Affiliated Agencies

Boston Connects, Inc.

2201 Washington Street

Boston, MA 02219

Phone: 617-541-2670 Fax: 617-427-0747

Website: www.bostonez.org/

Seeks to increase job opportunities for residents of Boston's Empowerment Zone. Micro-loans for existing businesses, Federal tax incentives, and other business credits are available to qualified companies.

Boston Redevelopment Authority

One City Hall Square

Boston, MA 02201

Phone: 617-722-4300 Fax: 617-248-1937

Website: www.cityofboston.gov/bra

Programs include:

- **Back Streets Program**

One City Hall Square

Boston, MA 02201

Phone: 617-918-4400

Email: BackStreets.BRA@ci.boston.ma.us

Website: www.cityofboston.gov/bra/backstreets

Provides pre-qualification assistance to designate businesses eligible for [SBA HUBZONE](#) program. Loans are available for companies in the industrial and manufacturing sectors, and have flexible terms and conditions based on need. For loan program information, see Boston Local Development Corporation below.

- **Boston Industrial Development Financing Authority (BIDFA)**
2201 Washington Street, Suite 302
Boston, MA 02119
Phone: 617-541-2691
Contact: Frank Tocci, Deputy Director for Financial Services
Email: frank.tocci.BRA@ci.boston.ma.us
Website: www.cityofboston.gov/bra/ - See Economic Development

Issues bonds that finance the capital needs of the city's businesses and institutions. Available bonds include: Tax-Exempt Bonds for Non-Profit Institutions; Tax-Exempt Industrial Development Bonds (IDB's); Tax-Exempt Enterprise Zone Facility Bonds through Boston Connects; and Taxable Bonds.

The credit of the borrower, and not that of the City of Boston, BIDFA, or the Commonwealth of Massachusetts, is pledged to repay the bonds. Bonds may be used to finance construction, capital expenses and working capital needs resulting from expansion. There are a variety of tax-exempt and taxable bonds available. Minimum bond value of \$750,000. Terms: 15-20 years; interest rate reflects the market. All the bonds may be sold in the public credit markets or privately placed.

- **Boston Local Development Corporation (BLDC)**
2201 Washington Street, Suite 302
Boston, MA 02119
Phone: 617-541-2692
Contact: Bill Nickerson, Senior Finance Manager
Email: william.nickerson.bra@ci.boston.ma.us
Website: www.cityofboston.gov/bra

Provides loans of up to \$150,000 for businesses located in, or relocating to, the City of Boston, and actively pursues loan participations with local banks. The BLDC also administers the *Back Streets Back-up Loan Program* for commercial, industrial and manufacturing businesses located in the city of Boston.

Loans can be used when buying a new business property, purchasing equipment and machinery, constructing an addition to an existing plant, making leasehold improvements, or providing working capital to grow your business.

Office of Business Development

26 Court Street
Boston, MA 02108
Phone: 617-635-2000 Fax: 617-635-0282
Email: business.obd@ci.boston.ma.us
Website: www.cityofboston.gov/dnd/OBD

Project-related financing is available for commercial real estate developments in Boston's neighborhoods. Also offers a number of programs and resources to support the revitalization of neighborhood business districts. See below for programs & services.

Office of Business Development programs and divisions:

- **Boston Main Streets**
Contact: Emily Haber, Director
Phone: 617-635-0293 Fax: 617-635-0282
Website: www.cityofboston.gov/mainstreets

Design/Signage assistance provided through 19 neighborhood-based districts.
 - **Business Assistance**
Contact: Mike Grace, Assistant Director
Phone: 617-989-9110 Fax: 617-989-9125

Up to \$2,500 loans for equipment, working capital, or build-out.
 - **Commercial Real Estate & Business Development Financing**
Contact: Keith Hunt
Phone: 617-635-0418 Fax: 617-635-0282

Loans through the U.S. Dept. of Housing and Urban Dev. (HUD) Community Block Grant (CDBG) and Section 108/Economic Development loan program to cover the gap between the financing needed to fund commercial real estate development projects and the amount conventional lenders can underwrite. On average, projects must create or retain at least one full-time job for every \$35,000 in loan. Terms and conditions are flexible to meet project needs.
 - **Partners with Non-Profits**
Contact: John Lynch
Phone: 617-635-0328 Fax: 617-635-0282

Matching funds of up to \$25,000 for capital improvements to non-profit facilities serving Boston neighborhood communities.
 - **ReStore Boston**
Contact: Aaron Schleifer
Phone: 617-635-0290 Fax: 617-635-0282

Matching funds of up to \$7500 per storefront for exterior improvements.
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Commonwealth of Massachusetts Departments & Agencies

Massachusetts Department of Business & Technology

1 Ashburton Place, Rm. 2101

Boston, MA 02108

Phone: 617-727-8380 Fax: 617-727-4426

Email: econ@state.ma.us

Website: www.mass.gov/

Access to needs-based financing information for the following areas: equipment, real estate, pre-development activities, exports, venture capital, small business, and referral to quasi-public financing programs.

Quasi-Public Agencies

Childcare Capital Investment Fund (CCCIF)

18 Tremont Street, Suite 1020

Boston, MA 02108

Phone: 617-727-5944 Fax: 617-727-5990

Website: www.cccif.org

Financing and technical assistance for childcare-related projects as small as repainting or buying new play equipment, and as large as building a whole new center.

Commonwealth Corporation

The Trust (Economic Stabilization Trust)

The Schrafft Center

529 Main Street, Suite 110

Boston, MA 02129

Phone: 617-727-8158 Fax: 617-242-7660

TDD/TTY: 800-439-2370 Voice: 800-439-0183

Website: www.commcorp.org/BES/Trust/

Email: See *Contact Us* on website

Provides direct loans and guaranties to small and medium-sized manufacturing and value-added businesses on a \$7500 per employee basis with a minimum of 12 employees. Additional programs include an SBA microloan program (to \$35,000) and management assistance.

Massachusetts Community Development Finance Corporation (CDFC)

100 City Hall Plaza, Suite 300
Boston, MA 02108
Phone: 617-523-6262 Fax: 617-523-7676
Website: www.mcdfc.com

Minority and Women Contractor Bond Support Program provides technical assistance and financing instruments to enable minority & women contractors to obtain bonding capacity.

Massachusetts Business Community Group (MBCG)

MassBusiness
50 Milk Street
Boston, MA 02109
Phone: 617-350-8877 Fax: 617-350-0052
Website: www.mass-business.com

The MassBusiness Capital Access Program provides loans to minority/women-owned businesses and nonprofit organizations. Program operates under the umbrella of the **Massachusetts Business Development Corporation (MBDC)**. The Capital Access Program helps businesses qualify for equipment loans of up to \$500,000, by extending "cash collateral" guaranties to banks willing to make the loans.

Massachusetts Capital Resource Company (MCRC)

The Berkeley
420 Boylston Street
Boston, MA 02116
Phone: 617-536-3900 Fax: 617-536-7930
Website: www.masscapital.com

Non-conventional source of high-risk capital for Massachusetts-based businesses involved in manufacturing, technology, or distribution.

Massachusetts Development Finance Agency (MassDevelopment)

75 Federal Street
Boston, MA 02110
Phone: 617-330-2000 Fax: 617-451-3429
Website: www.massdevelopment.com/ click on "Our Tools"

Development funds, tax-exempt bonds and a variety of loan and guarantee programs, to strengthen communities across Massachusetts for manufacturers, non-profit entities, small businesses or real estate developers.

Massachusetts Small Business Development Center (MSBDC)

UMASS Boston SBDC & Minority Business Center

College of Management

100 Morrissey Boulevard M-5-403

Boston, MA 02125

Phone: 617-287-7750 Fax: 617-287-7767

Website: www.sbdc.umb.edu

Offers counseling on financial plan development, cash flow analysis, and referral to lenders.

Massachusetts Technology Collaborative (MTC)

75 North Drive

Westborough, MA 01581

Phone: 1-508-870-0312 Fax: 1-508-898-2275

Email: mtc@masstech.org

Website: www.mtpc.org

Renewable Energy Trust provides financial assistance in support of renewable energy projects. Call for information.

Massachusetts Technology Development Corporation (MTDC)

148 State Street

Boston, MA

Phone: 617-723-4920 Fax: 617-723-5983

Website: www.mtdc.com

Provides capital gap financing, specializing in risk and venture capital for early stage and expanding high-tech companies with the potential to enhance the states economy.

Federal Programs

U.S. Small Business Administration (SBA) (P)

Thomas P. O'Neill Federal Building

10 Causeway Street – Rm. 265

Boston, MA 02222-1093

Phone: 617-565-5590 Fax: 617-565-5598

Contact: Business Information Center

Phone: 617-565-5615

E-mail: MassachusettsDO@sba.gov

Website: www.sba.gov

SBA programs include:

- **SBA Microloan Program**
Loans secured through non-profit intermediaries and may be used for purchase of fixed assets or for working capital. Loans range from \$500 to \$35,000
Interest rates and terms vary.
 - **SBA Express**
A faster and easier means for lenders to provide loans of up to \$250,000. Terms: 5-7 years for working capital and up to 25 years for equipment or real estate.
 - **7(a) Loan Guaranty Program**
SBA's primary and most flexible loan program. SBA can guarantee up to 85% of a loan that is \$150,000 or less and 75% greater than \$150,000.
 - **8(a) Business Development Program**
The 8(a) Program is a 9-year business development program created to help small, disadvantaged businesses compete in the American economy by offering preferences in the federal procurement market. For U.S. citizens.
 - **504 Certified Development Program (CDC)**
For projects from \$500,000 to \$5 million, program provides businesses with long term, fixed-rate financing for assets such as land and building through certified intermediaries. The SBA can guarantee debentures covering as much as 40% of a 504 project. The maximum SBA debenture generally is \$1 million.
 - **HUBZone Contracting Program**
www.sba.gov/hubzone/
Federal contracting for small businesses that obtain HUBZone (Historically Underutilized Business Zone) certification by employing staff who live in a HUBZone.
 - **International Trade Loans**
Loans to help businesses that are preparing to engage or have already engaged in international trade. Applicant s must establish that the loan will help expand or develop an export market, is currently affected by import competition, will upgrade equipment, or must have a business plan that projects export sales sufficient to cover the loan.
 - **SBA LowDoc Loan Program**
Loans for start up businesses or growing business.
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Community Based Organizations & Non-Profit Agencies

(P) *Indicates a partnership with the City of Boston's Office of Business Development*

ACCION USA (P)

56 Roland Street, Suite 300
Boston, MA 02129
Phone: 617-625-7080 Fax: 617-625-7020
Website: www.accionusa.org/boston

Provides financing of \$500 to \$25,000 to self-employed individuals and micro entrepreneurs who can't access traditional sources of credit.

Boston Community Capital

56 Warren Street
Boston, MA 02119-3236
Phone: 617-427-8600 Fax: 617-427-9300
Website: www.bostoncommunitycapital.org

The Loan Fund provides a range of real estate loans including acquisition, bridge, construction, and permanent mortgage loans. Also finances other kinds of projects from construction loans for day-care centers to working capital for social service providers as well as commercial real estate loans.

Center for Women & Enterprise (CWE) (P)

1135 Tremont Street, Suite 480 (moving May 2004 to 24 School St., Boston)
Boston, MA 02120
Phone: 617-536-0700 Fax: 617-536-7373
Website: www.cweonline.org

Offers access to debt and equity capital to entrepreneurs. Call for information.

Circle Lending

Cambridge, MA
Phone: 1-800-805-2472
Website: www.circlelending.com

Assists individuals with poor or no credit history to structure loan agreements with friends or family members.

Community Business Network (CBN) (P)

Website: www.macdc.org

A group of member agencies comprising of local community development organizations that provide small business development assistance. CBN can

help secure needed financing either from a private bank, or from variety of non-traditional loan programs.

See list below to locate the CBN member organization in your neighborhood:

- **Allston Brighton Community Development Corporation**

15 North Beacon Street

Allston, MA 02134

Phone: 617-787-3874 Fax: 617-787-0425

Website: www.allstonbrightoncdc.org

Loan packaging and referrals.

- **Asian Community Development Corporation**

888 Washington Street, Suite 102

Boston, MA 02111

Phone: 617-482-2380 Fax: 617-482-3056

Website: www.asiancdc.org

Loan services in English and Mandarin Chinese include: construction/real estate loans; equipment purchase and leasing; equity financing; loan application assistance; and microloans.

- **CDC of Boston, Inc.**

801 Albany Street

Roxbury, MA 02119

Phone: 617-442-2114 Fax: 617-442-5522

Email: cdcofboston@erols.com

Website: www.cdcofboston.org

Credit counseling and loan packaging. Call for information.

- **Dorchester Bay Economic Development Corporation**

594 Columbia Road, Suite 302

Dorchester, MA 02125

Phone: 617-825-4200 Fax: 617-825-3522

Email: cbanda@dbedc.com

Website: www.dbedc.com

Loan Services include Loan Application Assistance, Microloans, Working Capital Construction/Real Estate Loans, and Equipment Purchase and Leasing. Services all sizes of businesses. Will work with borrower to identify the appropriate lender.

- **Fenway Community Development Corporation**

73 Hemenway Street

Boston, Massachusetts 02115

Phone: 617-267-4637 Fax: 617-267-8591

Website: www.fenwaycdc.org

Call for information about referral services.

- **Jamaica Plain Neighborhood Development Corporation (JPNDC)**

31 Germania Street
Jamaica Plain, MA 02130
Phone: 617-522-2424 x 223 Fax: 617-524-3596
Website: www.jpndc.org

Loan packaging and referral in English & Spanish.

- **Neighborhood of Affordable Housing (NOAH)**

22 Paris Street
East Boston, MA 02128
Phone: 617-567-5882 Fax: 617-567-7563
Website: www.noahcdc.org

A locally governed community development corporation dedicated to developing affordable housing and serving East Boston. See website for further information.

- **South Boston NDC**

365 West Broadway
South Boston, MA 02127
Phone: 617-268-9610 Fax: 617-268-4813
Website: N/A

Referral agency.

- **Viet AID**

1452 Dorchester Avenue, 3rd Floor
Dorchester, MA 02122
Phone: 617-822-3717 Fax: 617-822-3718
Email: Invietaid@aol.com
Website: www.vietaid.org

Loan application assistance in English and Vietnamese. Call for information.

Cooperative Fund of New England (CFNE)

P.O. Box 412
Hartford, CT 06141-0412
Phone: 910-395-6008 / 800-818-7833 Fax: 910-397-2857
Email: cfne@cooperativefund.org
Website: www.cooperativefund.org

CFNE makes loans to cooperatives, worker-owned businesses and community-based non-profits.

Count Me In

240 Central Park South, Suite 7H
New York, NY 10019
Phone: 212-245-1245
Email: info@count-me-in.org
Website: www.count-me-in.org

Online business training and microloans for women.

Neighborhood Business Builders (P)

Jewish Vocational Service (JVS)
99 Chauncy Street
Boston, MA 02111
Phone: 617-451-8147 Fax: 617-451-9973
Website: www.businesslincboston.com

Offers a limited number of small (less than \$2,500) loans to established small businesses and to qualified entrepreneurs in the start-up phase.

Nuestra Comunidad Development Corp (P)

56 Warren Street, Suite 200
Roxbury, MA 02119
Phone: 617-427-3599 or 617-989-1204 Fax: 617-989-1216
Website: www.nuestracdc.org

Second mortgage finance for small business owners seeking to purchase commercial real estate targeted to existing businesses doing business in Roxbury and Dorchester who currently rent space. Also has a small microloan fund for short-term working capital needs.

The Abilities Fund

22200 207th Avenue
Centerville, IA 52544-8601
Phone: 888-222-8943 or 641-856-2173 Fax: 641-856-3101
Website: www.abilitiesfund.org

Nationwide community developer and financial institution targeted exclusively to advancing entrepreneurial opportunities for Americans with disabilities. They deliver a combination of financial products, training, technical assistance services, and advisory supports to individuals with disabilities and the organizations that support them.

Trickle Up Program

104 West 27th Street, 12th floor
New York, NY 10001
Phone: 212-255-9980 Fax: 212-255-9974
Email: Info@trickleup.org
Website: www.trickleup.org

Helps low income individuals who have limited or no access to capital to start their own small business by providing seed capital and business training materials through Coordinated Partner Agencies. Priority given to participants who meet one or more of the following criteria: women-led business, public assistance recipients, refugees, or recent immigrants.

Urban Edge

2010 Columbus Avenue

Roxbury, MA 02119

Phone: 617-989-9300 x 318 Fax: 617-427-8931

Website: www.urbanedge.org

The Business Loan and Equity Fund makes loans and/or equity investments in existing and new businesses located in low income communities throughout the City of Boston.

To provide corrections and/or additional listings to the Boston Business Resource Guide, contact:

Office of Business Development

26 Court Street, 9th Floor

Boston, MA 02108

Phone: 617-635-2000 Fax: 617-635-0282

Email: business.obd@ci.boston.ma.us

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